

**AUDIT COMMITTEE MEETING MINUTES  
TOWN OF LUNENBURG**

December 17, 2024 | 6 pm  
Lunenburg Town Hall - Council Chamber



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Present	Mayor Jamie Myra, Deputy Mayor Rachel Bailey, Councillors Renea Babineau, Debbie Dauphinee, Gale Fullerton, Alex Greek and Alison Strachan  Resident Representatives: Rachel Martin and Daniel Steele
Also present	Hilary Grant, Interim CAO Kathleen Rafuse, Accountant Michael Belliveau, Belliveau Veinotte Inc. Paul Belliveau, Belliveau Veinotte Inc.
Call to Order	The Chair called the meeting to order at 6:03 p.m.
Land Acknowledgment	The Chair recognized Lunenburg's location on the unceded territory of the Mi'kmaq people.
Approval of Agenda	Moved and seconded that the Audit Committee approve the agenda for the December 17, 2024 meeting as presented. <b>Motion carried unanimously</b>
Approval of Minutes	The minutes from the October 30, 2023 Audit Committee meeting are approved as circulated.
Discussion items	Committee members discussed the importance of meeting more regularly, noting the Committee is required to meet at least twice annually. Members agreed to aim for a mid-year and year-end meeting going forward.  Discussion arose around the composition of the Audit Committee. While current bylaws specify that all of Council sits on the Committee, a suggestion was made to explore alternate structures—such as involving only a subset of Council along with community representatives—similar to how other committees function.
2023/24 Draft Town Financial Statements	The Town's external auditor presented the 2023-24 Audited Financial Statements. A clean audit opinion was issued, with no material misstatements found in the consolidated financial statements.

The auditor recommended implementing a more formal and periodic risk assessment process (financial, operational, policy-related). The suggestion was made for management to present risk evaluations to the Audit Committee annually or bi-annually.

Moved and seconded that the Audit Committee receive and authorize the Mayor and CAO to sign the 2023-24 Audited Financial Statements.

**Motion carried unanimously**

Adjournment

There being no further business, the December 17, 2024 Audit Committee meeting adjourned at 6:50 p.m.

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Minutes were read and approved.

DRAFT